

Town of Fenwick Island Treasurer's Report

FY21 Monthly Report

Summary: The monthly report is a summary of all account balances through **November 30, 2020** and other pertinent financial information since the prior month's Town Council meeting.

Cash Balance

- Beginning cash balance 11/01/2020 \$3,198,847.74
- Ending cash balance 11/30/2020 \$3,280,121.45
- Reserve Realty Transfer Tax Funds \$1,529,929.91 **included above in cash balances*

FY 2021 Operating Budget (8/1/20-11/30/20)

- 64.55% of budgeted income
- 30.58% of budgeted expenses

Realty Transfer Tax (1.5% local tax)

- Taxes collected in November \$ 68,550.00
- Total taxes collected in FY21 \$ 393,860.99
- 196.93 % of operating and capital budget (\$200,000.00)

Outstanding Property Taxes (not including penalties)

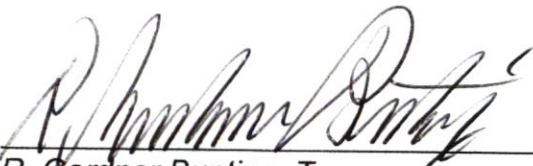
\$ 6,825.99

Revenue Highlights

- 99.71% of real estate property tax budget (collected \$ 3,701.83 in November)
- 87.96% of rental receipt tax budget (collected \$ 168,226.65 in November)
- 96.44% of parking violations budget (collected \$ 800.00 in November)

Activity on the following special accounts are now shown on separate pages in the packet:

Special Reserve Accounts
Municipal Street Aid
Dedicated Street Fund
Parks & Recreation Fund
Beach Committee
RTT



R. Gardner Bunting, Treasurer

Town of Fenwick Island Treasurer's Report

FY21 Monthly Report

Summary: The monthly report is a summary of all account balances through **December 31, 2020** and other pertinent financial information since the prior month's Town Council meeting.

Cash Balance

- Beginning cash balance 12/01/2020 \$3,280,121.45
- Ending cash balance 12/31/2020 \$3,314,403.58
- Reserve Realty Transfer Tax Funds \$1,584,543.85 **included above in cash balances*

FY 2021 Operating Budget (8/1/20-12/31/20)

- 71.22% of budgeted income
- 38.63% of budgeted expenses

Realty Transfer Tax (1.5% local tax)

- Taxes collected in December \$ 94,065.00
- Total taxes collected in FY21 \$ 487,925.99
- 243.96 % of operating and capital budget (\$200,000.00)

Outstanding Property Taxes (not including penalties)

\$ 5,546.90

Revenue Highlights

- 99.71% of real estate property tax budget (collected \$ 1,533.94 in December)
- 94.81% of rental receipt tax budget (collected \$ 16,996.10 in December)
- 99.13% of parking violations budget (collected \$ 350.00 in December)

Activity on the following special accounts are now shown on separate pages in the packet:

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Municipal Street Aid
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Parks & Recreation Fund
Beach Committee
RTT


R. Gardner Bunting, Treasurer